

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: MOUNT AYR
Local Government Number: 80G758

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MOUNT AYR #2 URBAN RENEWAL	80003	1
MOUNT AYR INN URBAN RENEWAL	80005	1

TIF Debt Outstanding: 397,406

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	37,752	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	21,983
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	21,983

Rebate Expenditures:	21,970
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	21,970

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	37,765	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 337,671

Urban Renewal Area Data Collection

Local Government Name: MOUNT AYR (80G758)
 Urban Renewal Area: MOUNT AYR #2 URBAN RENEWAL
 UR Area Number: 80003
 UR Area Creation Date: 06/2002

To help local officials promote economic development. The primary goal of the plan is to stimulate, through public involvement and commitment, private investments in commercial development and to create a sound economic base that will serve as the foundation for growth and development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MT AYR CITY/MT AYR SCH/URBAN RENEWAL 3 TIF INCREM	80077	80078	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

37,752

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 13
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 13

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

37,765

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For MOUNT AYR #2 URBAN RENEWAL

Streetscape Project

Description:	Replace the sidewalk, curb & gutter and streetlights that had been installed in the 1940's with permanent sidewalk that includes an attractive 36 inch brick pathway and vintage replica antique streetlights as well as water, sewer and electrical infrastructure improvements as needed.
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	Yes

Brick Street Improvement Project

Description:	Redo brick on section of Fillmore St from Madison to Adams and repair storm sewer underneath.
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MOUNT AYR #2 URBAN RENEWAL

Streetscape Capital Project

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/19/2007
FY of Last Payment:	2013

Street Improvement Project

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	290,000
Interest:	40,356
Total:	330,356
Annual Appropriation?:	No
Date Incurred:	06/18/2014
FY of Last Payment:	2024

Rebates For MOUNT AYR #2 URBAN RENEWAL

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: MOUNT AYR (80G758)
 Urban Renewal Area: MOUNT AYR #2 URBAN RENEWAL (80003)
 TIF Taxing District Name: MT AYR CITY/MT AYR SCH/URBAN RENEWAL 3 TIF INCREM
 TIF Taxing District Inc. Number: 80078
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2002

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,492,036	0	0	0	0

FY 2014 TIF Revenue Received: 13

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Urban Renewal Area Data Collection

Local Government Name: MOUNT AYR (80G758)
 Urban Renewal Area: MOUNT AYR INN URBAN RENEWAL
 UR Area Number: 80005
 UR Area Creation Date: 12/2005

Development Agreement between the City and Mount Ayr Inn Properties, LLC with respect to the development of a new motel, which provides for certain property tax incentives. The Mount Ayr Inn Properties, LLC Project will add diversity and generate new opportunities for economic development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MT AYR CITY/MT AYR SCH/MT AYR INN UR TIF INCREM	80079	80080	571,320

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	615,120	0	0	0	615,120	0	615,120
Taxable	0	0	615,120	0	0	0	615,120	0	615,120
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

0

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 21,970
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 21,970

Rebate Expenditures: 21,970
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 21,970

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

0

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For MOUNT AYR INN URBAN RENEWAL

Mount Ayr Inn Development Agreement

Description:	Company constructs a motel and the City returns to the company a portion of the property taxes paid by the Company with respect to the project.
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MOUNT AYR INN URBAN RENEWAL

Mount Ayr Inn Development Agreement

Debt/Obligation Type:	Rebates
Principal:	67,050
Interest:	0
Total:	67,050
Annual Appropriation?:	No
Date Incurred:	12/19/2005
FY of Last Payment:	2017

Rebates For MOUNT AYR INN URBAN RENEWAL

1304 E South St., Mount Ayr, IA 50854

TIF Expenditure Amount:	21,970
Rebate Paid To:	Mount Ayr Inn Properties, LLC
	Mount Ayr Inn Development
Tied To Debt:	Agreement
	Mount Ayr Inn Development
Tied To Project:	Agreement
Projected Final FY of Rebate:	2017

TIF Taxing District Data Collection

Local Government Name: MOUNT AYR (80G758)
 Urban Renewal Area: MOUNT AYR INN URBAN RENEWAL (80005)
 TIF Taxing District Name: MT AYR CITY/MT AYR SCH/MT AYR INN UR TIF INCREM
 TIF Taxing District Inc. Number: 80080
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2005

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	615,120	0	0	0	615,120	0	615,120
Taxable	0	0	615,120	0	0	0	615,120	0	615,120
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	604,090	11,030	571,320	-560,290	-21,138

FY 2014 TIF Revenue Received: 21,970